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UNITED NATIONS COMMISSION ON
INTERNATIONAL TRADE LAW
Working Group on
International Contract Practices
Twentieth session
Vienna, 22 November - 3 December 1993

PROVISIONAL AGENDA

1. Election of officers
2. Adoption of the agenda
3. Preparation of a draft Convention on independent guarantees and stand-by letters of credit
4. Other business
5. Adoption of the report

Notes on the provisional agenda

Pursuant to a decision taken by the Commission at its twenty-first session, 1/ the Working Group on International Contract Practices devoted its twelfth session to a review of the draft Uniform Rules on Guarantees being prepared by the International Chamber of Commerce and to an examination of the desirability and feasibility of any future work relating to greater uniformity at the statutory law level in respect of guarantees and stand-by letters of credit. The Working Group recommended that work be initiated on the preparation of a uniform law, whether in the form of a model law or in the form of a convention.

1/ Report of the United Nations Commission on International Trade Law on the work of its twenty-first session, Official Records of the General Assembly, Forty-third Session, Supplement No. 17 (A/43/17), para. 18.

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The Commission, at its twenty-second session, accepted the recommendation of the Working Group that work on a uniform law should be undertaken and entrusted this task to the Working Group. 2/ At its thirteenth session held in New York from 8 to 18 January 1990, the Working Group commenced its task by considering, on the basis of a note by the Secretariat (A/CN.9/WG.II/WP.65), possible issues of a uniform law. At its fourteenth session held at Vienna from 3 to 14 September 1990, the Working Group examined draft articles 1 to 7 of the uniform law prepared by the Secretariat (A/CN.9/WG.II/WP.67) and considered the issues discussed in the note by the Secretariat relating to amendment, transfer, expiry, and obligations of guarantor (A/CN.9/WG.II/WP.68). At its fifteenth session held in New York from 13 to 24 May 1991, the Working Group considered some remaining issues relating to the obligations of the guarantor and, based on notes by the Secretariat (A/CN.9/WG.II/WP.70 and 71), fraud and other objections to payment, injunctions and other court measures, conflict of laws and jurisdiction. At its sixteenth session held at Vienna from 4 to 15 November 1991, the Working Group examined draft articles 1 to 13 of the uniform law prepared by the Secretariat (A/CN.9/WG.II/WP.73). At its seventeenth session held in New York from 6 to 16 April 1992, the Working Group examined draft articles 14 to 27 of the uniform law prepared by the Secretariat (A/CN.9/WG.II/WP.73 and Add.1) and requested the Secretariat to revise the draft articles of the uniform law taking into account the deliberations and decisions of the Working Group (A/CN.9/361). At its eighteenth session, held in Vienna from 30 November to 11 December 1992, the Working Group considered draft articles 1 to 8 of the draft Convention (A/CN.9/WG.II/WP.76 and Add.1) and requested the Secretariat to revise those articles for its consideration after the review of the remaining articles, which would resume at the nineteenth session, was complete. At the nineteenth session, the Working Group considered draft articles 9 to 17 of the draft Convention (A/CN.9/WG.II/WP.76 and Add.1) and requested the Secretariat to prepare for the twentieth session a revised version of the draft articles examined at the eighteenth and nineteenth sessions, which it would review after it completed consideration of draft articles 18 to 27 as they appeared in A/CN.9/WG/II/WP.76/Add.1.

The Working Group is composed of all States members of the Commission. These are:

Argentina, Austria, Bulgaria, Cameroon, Canada, Chile, China, Costa Rica, Denmark, Ecuador, Egypt, France, Germany, Hungary, India, Iran (Islamic Republic of), Italy, Japan, Kenya, Mexico, Morocco, Nigeria, Poland, Russian Federation, Saudi Arabia, Singapore, Slovakia, Spain, Sudan, Thailand, Togo, Uganda, United Kingdom of Great Britain and Northern Ireland, United Republic of Tanzania, United States of America, and Uruguay.

Item 1. Election of officers

The Working Group, in accordance with its practice at previous sessions, may wish to elect a Chairman and a Rapporteur.

2/ Report of the United Nations Commission on International Trade Law on the work of its twenty-second session, Official Records of the General Assembly, Forty-Fourth session, Supplement No. 17 (A/44/17), para. 244.

Item 3. Preparation of a draft Convention on independent guarantees and stand-by letters of credit

The Working Group will have before it at the twentieth session a note by the Secretariat containing the revised articles of a draft Convention on independent guaranty letters and stand-by letters of credit. Articles 18 to 27, to be considered first, are set forth in A/CN.9/WG.II/WP.76 and Add.1. The latest revision of articles 1 to 17 is contained in A/CN.9/WG.II/WP.80. The Working Group will also have before it a note containing a proposal of the United States of America relating to draft rules on stand-by letters of credit (A/CN.9/WG.II/WP.77).

The following documents will be made available at the session:

(a) Report of the Working Group on International Contract Practices on the work of its nineteenth session (A/CN.9/374);

(b) Report of the Working Group on International Contract Practices on the work of its eighteenth session (A/CN.9/372);

(c) Report of the Working Group on International Contract Practices on the work of its seventeenth session (A/CN.9/361);

(d) Report of the Working Group on International Contract Practices on the work of its sixteenth session (A/CN.9/358);

(e) Note by the Secretariat setting forth the tentative draft of a uniform law on international guaranty letters (A/CN.9/WG.II/WP.73 and Add.1);

(f) Report of the Working Group on International Contract Practices on the work of its fifteenth session (A/CN.9/345);

(g) Note by the Secretariat discussing further issues of a uniform law, namely fraud and other objections to payment, injunctions and other court measures (A/CN.9/WG.II/WP.70);

(h) Note by the Secretariat discussing possible further issues of a uniform law, namely conflict of laws and jurisdiction (A/CN.9/WG.II/WP.71);

(i) Report of the Working Group on International Contract Practices on the work of its fourteenth session (A/CN.9/342);

(j) Note by the Secretariat setting forth a first draft of general provisions and an article on establishment for a uniform law on international guaranty letters (A/CN.9/WG.II/WP.67);

(k) Report of the Working Group on International Contract Practices on the work of its thirteenth session (A/CN.9/330);

(l) Note by the Secretariat discussing some issues of a uniform law: substantive scope of application, party autonomy and its limits, and rules of interpretation (A/CN.9/WG.II/WP.65);

(m) Report of the Working Group on International Contract Practices on the work of its twelfth session (A/CN.9/316);

(n) Note by the Secretariat setting forth tentative considerations on the preparation of a uniform law (A/CN.9/WG.II/WP.63);

(o) Report of the Secretary-General on stand-by letters of credit and guarantees (A/CN.9/301).

Item 5. Adoption of the report

The Working Group may wish to adopt, at the close of its session, a report for submission to the twenty-seventh session of the Commission (New York, 31 May - 17 June 1994).

Meetings

The session of the Working Group will take place from 22 November to 3 December 1993 at the Vienna International Centre. No meeting will be scheduled for Thursday, 2 December 1993 (preparation of the draft report of the session). Meeting hours will be from 9:30 to 12:30 and from 14:00 to 17:00, except on Monday, 22 November 1993, when the meeting will commence at 10:30 am.